



Incentive Snippets



Issue 10 | Strengthening Singapore as a Centre for Capital Raising and Enterprise Financing

The Monetary Authority of Singapore (MAS) actively promotes Singapore as a financial centre and has introduced numerous initiatives over the years to support this effort. These include the Financial Sector Development Fund and the Financial Sector Technology & Innovation scheme.

This year, MAS will introduce a new grant, *Grant for Equity Market* (GEMS), to support enterprises seeking to raise capital through the Singapore equity market. MAS has committed S\$75 million to this grant and it will be over a three-year period. The grant will be launched on 14 February 2019.

In this issue, we highlight the components of GEMS and how you can potentially tap on this grant for your business needs.

Listing Grant

This grant has different funding tiers based on market sector and size. Eligible listing expenses include expenses for underwriting, placement, audit, legal, research and SGX listing fees. The eligibility and funding tiers are:

Eligibility	Level of funding
Enterprises in *new technology sector with minimum market	Co-fund 70% of eligible listing expenses with grant capped at S\$1



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capitalisation of S\$300 million <i>*financial technologies, consumer digital technologies, on-demand services, and gaming services & peripherals</i>	million
Enterprises from #high growth sectors with minimum market capitalisation of S\$300 million <i>#Digital cluster, advanced manufacturing, hub services, logistics, urban solutions & infrastructure and healthcare</i>	Co-fund 20% of eligible listing expenses with grant capped at S\$500,000
Enterprises from all sectors with no minimum market capitalisation	Co-fund 20% of eligible listing expenses with grant capped at S\$200,000

Research Talent Development Grant

This grant supports the upskilling of local talent in equity research, in particular, coverage of listed mid and small-cap enterprises. It will help build a strong pool of subject matter experts in Singapore as well as retain experienced research talent. The grant tiers are:

- i 70% of the salary of each fresh graduate hired as an equity research analyst; and
- ii 50% of the salary of each re-employed experienced equity research analyst

Research initiatives Grant

Under this grant, funds will be allocated by MAS to crowd-source initiatives that will help propel the development of equity research systems. Such initiatives might include publication of industry or sector primers, innovative ways to distribute research and disseminate enterprise information to investors.

More details about GEMS will be released closer to the launch date.

If you'd like a discussion about GEMS and how it applies to your business, please contact KPMG Enterprise Incentives Advisory. This is a multi-disciplinary team comprising specialists with diverse industry experience. The team can help evaluate incentives applicable to your business and assist with the application process.

Stay tuned for our next incentive snippets newsletter.

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